

PURCHASE AND SALE OF REAL PROPERTY AGREEMENT

THIS AGREEMENT is made and entered into as of this 4 day of <sup>MAY</sup> April, 2021 ("Agreement") by and between the **Delray Beach Community Redevelopment Agency**, a Florida public body corporate and politic created pursuant to Section 163.356 F.S, whose post office address is 20 North Swinton Avenue, Delray Beach, Florida 33444 (hereinafter referred to as "SELLER") and **Pulte Home Company, LLC**, a Michigan limited liability company, whose post office address is 4400 PGA Blvd, Suite 700, Palm Beach Gardens, FL 33410 (hereinafter referred to as "PURCHASER").

In consideration of the mutual agreements and upon and subject to the terms and conditions herein contained, the parties hereto agree as follows:

1. DEFINITIONS. The following terms when used in this Agreement for Purchase and Sale shall have the following meanings:

1.1 Property. That certain real property consisting of twenty (20) lots located within the southwest neighborhood of the Delray Beach Community Redevelopment Agency District (sub Area #8) that are located west of SW 7<sup>th</sup> Avenue, east of SW 8<sup>th</sup> Avenue and between SW 2<sup>nd</sup> Court and SW 3<sup>rd</sup> Street in Delray Beach, Florida, together with attached personal property, if any, (hereinafter collectively referred to the "Property") which Property is more particularly described with the legal description in Exhibit "A", attached hereto and made a part hereof.

1.2 Closing. The delivery of a Special Warranty Deed to PURCHASER concurrently with the delivery of the purchase price and other cash consideration to SELLER.

1.3 Closing Date. The Closing Date shall occur thirty (30) calendar days subsequent to the SELLER obtaining building permits for all twenty (20) residential units.

1.4 Completion Date. Completion of construction and issuance of certificates of occupancy for all twenty (20) residential units no later than five hundred fifty five (555) calendar days after Closing, subject to any Unavoidable Delay event (as defined herein) which prevents PURCHASER from commencing and completing such construction.

1.5 Deed. A Special Warranty Deed which shall convey the Property from SELLER to PURCHASER.

1.6 Earnest Money. The sum of Twenty Thousand and 00/100 (\$20,000.00) Dollars has been delivered from PURCHASER to Escrow Agent pursuant to Section 2.1 set forth herein.

1.7 Effective Date. The Effective Date of this Agreement shall be the date upon its execution by all parties to this Agreement: SELLER, PURCHASER and the Escrow Agent.

1.8 Escrow Agent. Goren, Cherof, Doody & Ezrol, P.A. (hereinafter referred to as the "Escrow Agent") with offices at 3099 E. Commercial Blvd., Suite 200, Fort Lauderdale, Florida 33308.

1.9 Unavoidable Delay. Unavoidable Delay is a delay due to area wide strikes; acts of God; floods; hurricanes; casualties; fire; acts of the public enemy; governmental moratoriums; and inability to procure or a general shortage of labor, equipment, facilities, materials, or supplies in the open market that impact the PURCHASER's ability to perform its obligations under this Agreement. The term Unavoidable Delay shall not include any delays caused by any other source, including, but not limited to, any governmental entity acting in its proprietary or regulatory capacity or delay caused by lack of funds. Unavoidable Delay does not include any events related to the pandemic, COVID-19, and any Executive Orders issued by the Governor of the State of Florida per section 252.63, Florida Statutes that occurred prior to the execution of this Agreement and any events after the execution of this Agreement that does not have an impact on the Purchaser's ability to perform its obligations under this Agreement. An Unavoidable Delay shall be limited to a day for day extension for only the period that PURCHASER's ability to perform under this Agreement is impacted, not to exceed a maximum of thirty (30) calendar days per occurrence. Even if circumstances otherwise allow, PURCHASER may only elect an Unavoidable Delay two (2) times during the term of this Agreement. Any other delays shall require approval by the CRA Board.

1.10 Project. The construction of twenty (20) workforce housing single family residences utilizing the four (4) models attached hereto as Exhibit "B" and made a part hereof, and the number of each model shall be as set forth in the table in Section 1.11 below. The Project shall be developed in accordance with the plans and specifications, construction plans, budget and project schedule as attached hereto as Exhibit "B" and made a

part hereof. Any variations in Exhibit “B” by PURCHASER must be of comparable quality and appearance, and any variations which reduce the square footage of a residence or is a change with a value greater than \$1,000.00, shall require approval of the CRA Executive Director or designee within five (5) calendar days of such request, and if the decision of the CRA Executive Director is not provided within such time period, the completion of construction deadline in Section 5.1(c) shall be automatically extended by one day for each day the decision is delayed. The sales price (as more specifically defined in Section 1.11 below) for each work force housing home shall be in accordance with either Palm Beach County’s Workforce Housing Program (the “County WHP”) or the City of Delray Beach’s Workforce Housing Program (the “City WHP”) and shall apply the timeframe that allows the homes to be restricted as Workforce Housing for the longest duration. Each residential unit will be encumbered by a restrictive covenant in the form required by the County WHP. The target population of prospective buyers for the Project are the Low Income to Middle Income range (51% to 140% of Palm Beach County Area Median Income) and SELLER and PURCHASER intend for the Project to be developed, constructed and priced to sell to include a proportional mix of buyers within the target income ranges, as provided in the County WHP and the City WHP. PURCHASER shall pay SELLER a marketing fee (the “Marketing Fee”) equal to five (5%) percent of the contract purchase price on the sale of each residential unit. The Marketing Fee will be paid at the retail closing of such unit, in accordance with the other terms reasonably agreed by SELLER and PURCHASER during the Inspection Period.

1.11 Sales Price. The Sales Price of the homes shall not exceed the amounts in the table below. PURCHASER may sell homes for less than the stated amounts.

2020	WFH 1 Low Income (51% - 80% AMI)	WFH 2 Moderate 1 Income (80% - 100% AMI)	WFH 3 Moderate 2 Income (100% - 120% AMI)	WFH 4 Middle Income (120% - 140% AMI)
Sales Price	\$166,110	\$213,570	\$261,030	\$308,490
Floorplan	Single-Family / 1-Story / Browning	Single-Family / 1-Story / Chapman	Single-Family / 2-Story / Hamden	Single-Family / 2-Story / Thompson
A/C Square footage	1,447	1,662	1,822	2,386
Number of Units	5	5	6	4

1.12 Application Date. Means the date which is thirty (30) calendar days after the Inspection Period by which PURCHASER must submit Building Permit applications to the City of Delray Beach and any other governmental entities required for the twenty (20)

residential units to be constructed on the Property. PURCHASER is required to pay any fees and agrees to pick up the approved Building permits within fourteen (14) calendar days after notice by the City of Delray Beach that they are ready.

1.13 Financial Performance. PURCHASER will provide SELLER with financial statements and SEC filings supporting PURCHASER's ability to meet its commitments under this Agreement on or before May 10, 2021.

1.14 Other Definitions. The terms defined in any part of this Agreement shall have the defined meaning wherever capitalized herein. Wherever appropriate in this Agreement, the singular shall be deemed to refer to the plural and the plural to the singular, and pronouns of each gender shall be deemed to comprehend either or both of the other genders. As used in this Agreement, the terms "herein", "hereof" and the like refer to this Agreement in its entirety and not to any specific section or subsection.

2. PURCHASE AND SALE. Subject to the provisions of this Agreement, the SELLER hereby agrees to sell to PURCHASER, and PURCHASER hereby agrees to purchase from SELLER, the Property previously identified in Section 1.1 and more particularly described in **Exhibit A** for the total purchase price of **Two Hundred Thousand and 00/100 Dollars (\$200,000.00)** and upon and subject to the terms and conditions hereinafter set forth.

2.1 Earnest Money. Within five (5) business days after the Effective Date, PURCHASER shall deposit and cause to be placed in an escrow account maintained by GOREN, CHEROF, DOODY & EZROL, P.A.. (hereinafter referred to as the "Escrow Agent") monies in the amount of Twenty Thousand and 00/100 (\$20,000.00) Dollars (hereinafter referred to as the "Escrow Deposit"). At Closing, a copy of the closing statement signed by both parties hereto shall be conclusive evidence of the SELLER'S right to receive the deposit. Except in the event of PURCHASER'S default hereunder, the interest on the Escrow Deposit shall inure to the benefit of PURCHASER.

2.2 Balance of Purchase Price. PURCHASER shall pay the balance of the Purchase Price to SELLER at Closing by readily negotiable funds drawn on a local financial

institution pursuant to the terms of the Agreement for Purchase and Sale or by wire transfer to an account identified by SELLER.

2.3 The Purchase includes:

- (a) All buildings and improvements located on the Property;
- (b) All right-of-ways, alleys, waters, privileges, easements and appurtenances which are on or benefit all the Property;
- (c) All rights, title and interest, if any, of SELLER in any Property lying in the bed of any public or private street or highway, opened or proposed, in front any of the adjoining Property to the center line thereof;
- (d) To the extent transferable, all licenses, permits, approvals, and other governmental authorizations relating to the operational use or occupancy of the Property to the extent the same are transferable to PURCHASER and in effect as of the Closing Date (the governmental authorizations and contracts and leases, if applicable, with respect to the Property shall hereinafter be referred to as the "Contracts"). Purchaser may review all such Contracts, if any, during the Inspection Period (defined below).

3. INSPECTIONS. PURCHASER shall have forty five (45) calendar days commencing as of the Effective Date to determine that the Property is satisfactory for PURCHASER'S purpose (hereinafter referred to as the "Inspection Period"). PURCHASER'S purpose and use for the Property is defined herein as the "Intended Use". PURCHASER shall have a one-time right to buy a thirty (30) day extension of the Inspection Period by providing a written request to the SELLER and paying five thousand and 00/100 (\$5,000.00) Dollars in cash directly to the SELLER. The payment will be non-refundable and applicable to the Purchase Price at Closing.

3.1 Purchaser Review of Property. During the Inspection Period, it shall be the responsibility of the PURCHASER to determine whether the Property has adequate services available and that all Federal, State, County and local laws, rules and regulations have been and are currently being complied with relative to the Property, and whether utility services including, water, wastewater, electric, telephone and all other utilities are available in the proper size and capacity to serve the Property and installed to the Property lines. In the

event that any inspections and any review of documents conducted by the PURCHASER relative to the Property during this period prove unsatisfactory in any fashion, the PURCHASER, at its sole discretion, shall be entitled to terminate this Agreement prior to the expiration of the Inspection Period. In that event, PURCHASER will provide written notice pursuant to Section 21 below to SELLER and/or SELLER'S counsel at any time prior to 5:00 p.m. local time on or before the expiration of the Inspection Period and receive an immediate refund of all deposits plus interest paid hereto or proceed to Closing as set forth herein.

3.2 Access to Property and Materials. At all times during the term of this Agreement, PURCHASER and its agents shall be provided with reasonable access during normal business hours to the Property for purposes of conducting on-site inspection, physical testing and investigation. SELLER shall provide PURCHASER or provide reasonable access to any Appraisals, Environmental Reports (Environmental Phase I and II if any), Surveys, and all other studies it may have its possession relating to the Property and shall consent to an assignment of such items to PURCHASER or PURCHASER'S lending institution and shall provide all and existing Leases on the Property.

3.3 No liens. PURCHASER shall not permit any liens to be filed against the Property in connection with PURCHASER'S Inspections and PURCHASER covenants to protect the SELLER from the filing of any liens against the Property. In the event that any such liens are filed as a result of work performed or requested by PURCHASER, the PURCHASER shall either pay the sum claimed by the lienor or bond such claim in the manner permitted by law within five (5) days after PURCHASER receives notice of the lien. If PURCHASER does not discharge or transfer to bond any claims of lienor after ten (10) days written notice by SELLER, then PURCHASER shall be in breach of this Agreement and PURCHASER shall be responsible for damages caused thereby.

3.4 Restoration. Following any such Inspections, PURCHASER shall promptly restore the Property to the same condition existing immediately prior to such Inspections. The Inspections shall be conducted in accordance with all applicable laws and by licensed and insured professionals, and PURCHASER shall cause its inspectors to obtain, at PURCHASER'S sole cost and expense, any and all licenses and permits required to conduct the Inspections, as applicable.

3.5 Indemnification. PURCHASER shall assume all risks associated with the Inspections and agrees to indemnify, defend, and hold harmless SELLER from and against any and all costs, losses, claims, damages, liabilities, expenses and other obligations (including, without limitation reasonable attorney's fees and court costs) arising from, out of or in connection with or otherwise relating to the Inspections, including, without limitation, the entry by any one or more of PURCHASER's agents, employees, contractors and other representatives in or upon the Property for the purpose of the Inspections. The foregoing indemnification obligations of PURCHASER shall survive the expiration or termination of this Agreement.

3.6 Insurance. PURCHASER shall, prior to entering the Property and performing any Inspections, provide to SELLER evidence of insurance by PURCHASER and its contractors, as applicable, as specified herein, insuring against any liability by any one or more of PURCHASER, its agents, employees, contractors or other representatives arising from, out of or in connection with or otherwise relating to the entry by any one or more of PURCHASER, its agents, employees, contractors or other representatives in or upon the Property for the purpose of the Inspections. PURCHASER shall obtain Comprehensive General Liability Insurance written on an occurrence basis including, but not limited to: coverage for bodily injury and property damage, personal injury, and products & completed operations. Coverage must be written on an occurrence basis, with limits of liability no less than:

1. Each Occurrence Limit - \$1,000,000
2. Damage to rented premises - \$1,000,000
3. Medical Expenses (any one person) - \$10,000
4. Personal & Advertising Injury Limit - \$1,000,000
5. General Aggregate Limit - \$2,000,000
6. Products & Completed Operations Aggregate Limit - \$2,000,000

The SELLER must be shown as an additional insured with respect to this coverage.

PURCHASER shall obtain Comprehensive Auto Liability Insurance covering all owned, non-owned and hired vehicles used in connection with the performance of work under this Agreement, with a combined single limit of liability for bodily injury and property damage no less than:

1. Combined Single Limit (each accident) - \$1,000,000

PURCHASER shall provide the SELLER with a certificate of insurance evidencing such insurance coverage, naming the SELLER as an additional insured thereon and which insurance coverage shall be kept in force until the expiration or early termination of this Agreement.

3.7 Approvals and Seller Cooperation. PURCHASER shall work in good faith, at PURCHASER's expense, to prepare and submit to the appropriate governmental authorities the documents, instruments, reports, studies, materials and plans necessary to develop of the Property for the Intended Use, including, without limitation: (1) Building Permits for the twenty (20) residential units to be constructed; and (2) any other application, permit or approval necessary to develop of the Property for the Intended Use (collectively, the "Development Permits"). Development Permits shall be deemed "Approved" when irrevocably issued or granted by the applicable governmental authority, and all appeal periods expired or finally determined in favor of approval. SELLER shall cooperate with PURCHASER in PURCHASER's efforts to obtain Approval of the Development Permits and the satisfaction of the Conditions to Closing, including such actions reasonably required by the governmental authorities and execution of applications, consents or other documents.

4. SELLER'S REPRESENTATIONS. To induce PURCHASER to enter into this Agreement, SELLER makes the following representations, all of which, to the best of its knowledge, in all material respects and except as otherwise provided in this Agreement (1) are now true, and (2) shall be true as of the Closing Date unless SELLER receives information to the contrary. In that event, PURCHASER shall be provided immediate notice as to the change to the following representations:

4.1 At all times prior to Closing, SELLER shall keep the Property free and clear of any mechanic's or materialmen's liens for work or materials furnished to or contracted for, by or on behalf of SELLER prior to the Closing.

4.2 SELLER has no actual knowledge of pending or contemplated condemnation proceedings affecting the Property or any part thereof.

4.3 SELLER has no actual knowledge nor has SELLER received any notice of any litigation, claim, action or proceeding, actual or threatened, against SELLER or the Property by any organization, person, individual, or governmental agency which would affect (as to any threatened litigation, claim, action or proceeding, in a materially adverse fashion) the use, occupancy or value of the Property or any part thereof, or which would otherwise relate to the Property.

4.4 REAL PROPERTY SOLD AS IS, WHERE IS, RELEASE: SELLER makes and shall make no warranty regarding the title to the Property except as to any warranties which will be contained in the instruments to be delivered by SELLER at Closing in accordance with this Agreement, and SELLER makes and shall make no representation or warranty either expressed or implied (except as specifically set forth in this Agreement) regarding condition, operability, safety, fitness for intended purpose, use, governmental requirements, development potential, utility availability, legal access, economic feasibility or any other matters whatsoever with respect to the Property. The PURCHASER specifically acknowledges and agrees that SELLER shall sell and PURCHASER shall purchase the Property on an "AS IS, WHERE IS, AND WITH ALL FAULTS" basis and that, except for the SELLER'S representations and warranties specifically set forth in this Agreement, PURCHASER is not relying on any representations or warranties of any kind whatsoever, express or implied, from SELLER, its agents, officers, or employees, as to any matters concerning the Property including, without limitation, any matters relating to: (1) the quality, nature, adequacy, or physical condition of the Property; (2) the quality nature, adequacy or physical condition of soils, fill, geology, or any groundwater; (3) the existence, quality, nature, adequacy or physical condition of utilities serving the Property; (4) the development potential, income potential, expenses of the Property; (5) the Property's value, use, habitability, or merchantability; (6) the fitness, suitability, or adequacy of the Property for any particular use or purpose; (7) the zoning or other legal status of the Property; (8) the compliance of the Property or its operation with any applicable codes, laws, rules, regulations, statutes, ordinances, covenants, judgments, orders, directives, decisions, guidelines, conditions, or restrictions of any governmental or quasi-governmental entity or of any other person or entity, including, without limitation, environmental person or entity, including without limitation, environmental laws; (9) the presence of Hazardous Materials (as defined herein) or any other hazardous or toxic matter on, under, or about the Property or adjoining, abutting, adjacent, or neighboring property; (10) the freedom of the Property from latent or apparent vices or defects; (11) peaceable possession of the Property; (12) environmental matters of any kind or nature whatsoever relating to the Property; (13) any development order or agreement; or (14) any other matter or matters of any nature or kind whatsoever relating to the Property.

As used herein, the term "Hazardous Materials" means (1) those substances included within the definitions of "hazardous substances", "hazardous materials", "toxic substances" or "solid waste" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §960 et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S. C. §1801 et seq., or the Clean Water Act, 33 U.S.C. §1321 et seq., as amended, and in the regulations promulgated pursuant thereto; (2) those substances listed in the United States Department of Transportation Table (49 CFR §172.101) or by the Environmental Protection Agency as "hazardous substances", "hazardous materials", "toxic substances" or "solid waste", (3) such other substances, materials and wastes which are regulated, or classified as hazardous or toxic, under applicable local, state or federal laws, ordinances or regulations; and any material, waste or substance which is petroleum, asbestos, polychlorinated, biphenyls, flammable explosives or radioactive materials.

4.5 SELLER has full power and authority to enter into this Agreement and to assume and perform its obligations hereunder.

4.6 SELLER warrants that it will not, between the date of this Agreement and the Closing, without PURCHASER'S prior written consent, create by its consent any encumbrances on the Property. For purposes of this provision, the term "encumbrances" shall mean any liens, claims, options, or other encumbrances, encroachments, rights-of-way, leases.

4.7 All of the representations, warranties, and covenants contained in this Agreement or in any other document, that SELLER delivered to PURCHASER in connection with the transaction contemplated herein shall be true and correct in all material respects and not in default at the time of Closing, just as though they were made at such time.

5. CONSTRUCTION OBLIGATIONS AND REVERSION OF TITLE:

5.1 Purchaser Obligations. PURCHASER covenants that it shall use commercially reasonable efforts and proceed in good faith to commence and complete construction of all improvements on the twenty (20) residential units as specifically provided herein. All such construction shall be performed in accordance with the approved Plans and Specifications, as provided in Section 1.10 and attached hereto as Exhibit "B" and shall be performed using good and workmanlike construction practices in accordance with industry

standards and all Applicable Laws. Once site work activity has commenced on a home, PURCHASER will diligently proceed with construction activities, to mean reasonable progress toward completion of the home has occurred on the job site at sometime within the previous ninety (90) days during which weather permitted such activity. The time period by which PURCHASER must commence or complete construction on each home shall be tolled during any period that any Unavoidable Delay event (as defined herein) has occurred which prevents PURCHASER from meeting such time period. Purchaser agrees:

- (a) To the extent not previously submitted, PURCHASER agrees to file Building Permits applications for the twenty (20) residential units to be constructed on the Property within thirty (30) calendar days after the Inspection Period.
- (b) PURCHASER covenants and agrees to commence construction on the twenty (20) residential units according to the following schedule:
  - (i) 25% of the homes within thirty (30) calendar days after Closing;
  - (ii) 50% of the homes within seventy five (75) calendar days after Closing;
  - (iii) 75% of the homes within one hundred twenty (120) calendar days after Closing; and
  - (iv) The balance of the homes within one hundred sixty five (165) calendar days after Closing.
- (c) PURCHASER shall complete construction and obtain certificates of occupancy for all twenty (20) residential units no later than five hundred fifty five (555) calendar days after Closing, subject to any Unavoidable Delay event (as defined herein) which prevents PURCHASER from commencing and completing such construction.

5.2 Security for Purchaser's Performance. To secure PURCHASER's performance of the obligations required under Section 5.1, PURCHASER agrees to provide SELLER with a performance bond for each home issued by a Florida financial

institution in the form reasonably satisfactory to SELLER, an example of is attached hereto as Exhibit "C" and made a part hereof. The performance bonds must be in a form and amount reasonably satisfactory to SELLER and PURCHASER. The performance bonds shall serve to guarantee completion of construction of the Project in accordance with the approved Site Plan and this Agreement for those homes where PURCHASER commences construction, subject to any Unavoidable Delay event which prevents PURCHASER from completing such construction. The performance bonds shall be specifically callable by SELLER in the event of the PURCHASER's failure to construct any combination of the 20 single family homes in accordance with the provisions of this Agreement and the Site Plan approved by the City. The performance bonds shall be on such other terms and in an amount to be reasonably agreed by SELLER and PURCHASER during the Inspection Period.

5.3 Right of Reversion and Repurchase. Title to the Property shall be conveyed to PURCHASER subject to the following reversionary interest and right to repurchase in favor of SELLER:

- (i) The failure of PURCHASER to commence construction on any one or more residential units as required under Section 5.1(b) above.
- (ii) PURCHASER commences construction, but (i) fails to diligently proceed with construction activities on any one or more residential units, to mean reasonable progress toward completion of the home has occurred on the job site at sometime within the previous ninety (90) days during which weather permitted such activity, and/or (ii) fails to complete construction and obtain a certificate of occupancy for any one or more residential units no later than five hundred fifty five (555) calendar days after Closing, subject to any Unavoidable Delay event (as defined herein) which prevents PURCHASER from commencing and completing such construction, as required by Section 5.1(c) above.

If SELLER intends to elect a right of reversion or repurchase, SELLER shall provide written notice by SELLER to PURCHASER of such election (the "Reversion/Repurchase Notice") and PURCHASER shall have fifteen (15) days to cure such claimed breach, unless a longer cure period is approved by the CRA Executive Director or designee, and

then SELLER and PURCHASER shall agree on a reasonable time to cure before SELLER proceeds with the Reversion/Repurchase under this section. PURCHASER agrees that in the event of either (i) or (ii) above, the Property or any combination of the twenty (20) lots and any and all improvements erected thereon shall, at SELLER'S election and after the notice and right to cure provided herein, revert to SELLER without the necessity of PURCHASER taking any affirmative action to effectuate the reversion. Such reversion, if elected, shall be effective as of the date of recordation of a notice of election by SELLER. However, upon written notice from SELLER, PURCHASER shall execute and deliver to SELLER a Special Warranty Deed and such other instruments and shall take such other actions as may be reasonably requested by SELLER for the purpose of evidencing such reversion of record within ten (10) business days of receiving the aforementioned written notice from SELLER. Upon reversion, SELLER may immediately reenter and repossess the Property.

For any home under 5.3(ii) where PURCHASER has commenced construction, PURCHASER shall provide SELLER with a limited, non-exclusive right and license to use the Plans and Specifications, sketches, shop drawings, as-built plans and other materials prepared by, or furnished to, the PURCHASER in order to finish the completion of the homes, without warranty, express or implied, and in their "AS IS" condition. SELLER shall not copy, sell, assign or otherwise reproduce or grant any other person or entity the right to copy, sell, use or otherwise reproduce the Plans and Specifications, or any part thereof, except in connection with the construction of the homes on the Property.

In the event of reversion under the circumstances described in Sections 5.3 (i) and 5.3 (ii) above, SELLER shall pay to PURCHASER the sum of One Hundred Dollars (\$100.00) and Purchaser shall receive no consideration other than the One Hundred Dollars (\$100.00).

PURCHASER shall cause the title to the Property, as to reverted to SELLER, to be unencumbered and in good, marketable and insurable condition. In the event that there shall then be any mortgage indebtedness or other encumbrances against the Property and/or any improvements thereon or if any other matters exist that render PURCHASER'S title to the Property other than good, marketable and insurable at the time of such reversion, then the same shall be paid or cured by PURCHASER, as the case may be, in the order of record priority and any balance of encumbrances or other matters shall be paid by PURCHASER.

SELLER shall pay for all expenses of transfer (excluding legal fees for counsel for PURCHASER and expenses related to cure and correction of title defects).

The foregoing rights and obligations shall be incorporated into the Special Warranty Deed to be executed and delivered by SELLER to PURCHASER at Closing and shall be deemed to be a Permitted Exception. SELLER and PURCHASER will agree on the language for the Special Warranty Deed during the Inspection Period.

6. EVIDENCE OF TITLE.

6.1 Title to the Property. SELLER shall convey to PURCHASER at Closing, by delivery of a Special Warranty Deed, complying with the requirements of the state of Florida and the Title Company (defined below), valid, good, marketable and insurable title in fee simple to the Property, free and clear of any and all liens, encumbrances, conditions, easements, assessments, restrictions and other conditions except only the following (collectively, the "Permitted Exceptions"): (a) general real estate taxes and special assessments for the year of Closing and subsequent years not yet due and payable; and (b) matters of record included on the Title Commitment or shown on the Survey (defined below) to which PURCHASER fails to object, or which PURCHASER agrees to accept, as provided herein. SELLER shall deliver to PURCHASER, within ten (10) days after the Effective Date, at SELLER's expense, from a title agent ("Title Agent") as agent for a nationally recognized title insurance company reasonably acceptable to PURCHASER ("Title Company"), an ALTA Owner's Title Insurance Commitment from the Title Company ("Title Commitment") covering the Property and proposing to insure PURCHASER in the amount of the Purchase Price, together with complete and legible copies of all instruments identified as conditions or exceptions in Schedule B of the Title Commitment. The costs and expenses relative to the issuance of a title commitment and an owner's title policy shall be borne by the SELLER. The Title Agent shall also be the "Closing Agent" under this Agreement.

PURCHASER shall have five (5) days from the date of receiving said commitment to examine the title commitment. If PURCHASER objects to any exception to title as shown in the title commitment, PURCHASER shall notify SELLER in writing at least fifteen (15) days prior to the expiration of the Inspection Period, specifying the specific exception(s) to which it objects. Any objection(s) of which PURCHASER has so notified

SELLER, and which SELLER chooses to cure, may be cured by SELLER so as to enable the removal of said objection(s) from the title commitment within twenty (20) days after PURCHASER has provided notice to SELLER. Within twenty (20) days after the expiration of SELLER'S time to cure any objection, SELLER shall send to PURCHASER a notice in writing (hereinafter referred to as a "cure notice") stating either (1) that the objection has been cured and in such case enclosing evidence of such cure, or (2) that SELLER is either unable to cure or has chosen not to cure such objection other than as set forth herein. If SELLER shall be unable or unwilling to cure all objections within the time period set forth in the preceding sentence, then PURCHASER or SELLER may: (a) terminate this Agreement by written notice to the SELLER or PURCHASER as the case may be within ten (10) days after receipt of a cure notice specifying an uncured objection, in which event all instruments and monies held by the Escrow Agent, together with interest thereon, shall be immediately returned to PURCHASER; or (b) subject to the provisions set forth below, proceed to close the transaction contemplated herein despite the uncured objection.

Not more than ten (10) days, nor less than five (5) days, before Closing, SELLER shall cause the Title Company to issue an updated Title Commitment ("Title Update") covering the Property. If any Title Update contains any conditions which did not appear in the Title Commitment, and such items have not been approved or waived by PURCHASER in accordance with this Agreement, PURCHASER shall have the right to object to such new or different conditions in writing prior to Closing. All rights and obligations of the parties with respect to objections arising from the Title Update shall be the same as objections to items appearing in the Title Commitment, subject to the provisions of this Section.

6.2. Survey and Legal Description. During the Inspection Period, PURCHASER shall order: (1) a true, complete and reproducible tracing of a current survey map (current is defined to be certified within two hundred seventy (270) days of the date of the Agreement), prepared by a registered land surveyor or engineer licensed in the State of Florida showing the boundaries of the Property, and the location of any easements and other matters as reflected on Schedule B II of the title commitment thereon and certifying the number of acres (to the nearest one thousandth acre) of land contained in the Property, all

buildings, improvements and encroachments; and (2) a correct legal description of the Property which, upon approval thereof by PURCHASER and SELLER (not to be unreasonably withheld), shall be the legal description used in the deed of conveyance. The survey and legal description shall be prepared and certified by a surveyor licensed and registered in the State of Florida and shall comply with the requirements of the survey map established in connection with the issuance of an owner's title insurance policy on the Property. The survey shall be certified to PURCHASER and the title insurance company issuing the title insurance.

In the event the survey shows any material encroachments, strips, gores, or any portion of the land non-contiguous to any other portion of the Property or any other matter materially affecting the intended use of the Property or marketability of title to the Property (any such matter is herein called a "survey objection" and treated as a title defect), PURCHASER shall have a period of thirty (30) days after receipt of the survey by PURCHASER within which to approve or disapprove any survey objection and to give notice to SELLER of any disapproval thereof indicating in reasonable detail the nature and reasons for PURCHASER'S objection. PURCHASER agrees that it will not arbitrarily or unreasonably withhold its approval of any such survey objection and that PURCHASER will attempt to approve any such survey objection which does not affect the marketability of title or materially interfere with PURCHASER'S use of the Property. In the event PURCHASER provides a notice of disapproval of a survey objection to SELLER, the rights and obligations of the parties respecting such survey objections shall be governed by Section 6.1 hereof such that the parties shall have the same rights and objections as though such survey objection disapproved of was a new exception to title which was discovered and objected to within the contemplation of Section 6.1.

7. RISK OF LOSS. Risk of loss or damage from fire, other casualty, or both, is assumed by SELLER until the Special Warranty Deed described in Section 6.1 hereof is delivered by SELLER to PURCHASER at Closing. In the event any portion of the Property is destroyed, rendered unleaseable or dysfunctional by fire or other casualty then the following shall apply:

(a) If the damage, as determined by the insurance adjuster, is not more than \$10,000.00: (1) PURCHASER shall complete settlement and all insurance proceeds relating to the improvements damaged by such casualty loss shall be paid to the PURCHASER, and (2) SELLER shall pay to PURCHASER on the Closing Date the full amount of any deductible under SELLER'S fire and extended coverage insurance policy applicable to said damage;

(b) If the damage, as determined by the insurance adjuster, is more than Ten Thousand (\$10,000.00) DOLLARS, PURCHASER shall have the option to (1) complete the settlement hereunder and collect all available insurance proceeds relating to the improvements damaged by such casualty loss, in which case SELLER shall pay to PURCHASER on the Closing Date the full amount of any deductible under SELLER'S fire and extended coverage insurance policy; or (2) terminate this Agreement and receive a refund of entire deposit and interest. SELLER warrants that it shall maintain until the Closing Date adequate "All Risk" property insurance.

8. TRANSFER OF TITLE SUBJECT TO. Except as otherwise set forth herein, the Property shall be conveyed subject only to the following:

- (a) The Reversionary interest described in Section 5.3.
- (b) The Permitted Exceptions defined in Sections 6.1 and 6.2.
- (c) Water lines, sanitary sewer, drainage, gas distribution, electrical and telephone easements of record provided that they are used to service the Property, as accepted by PURCHASER during the Inspection Period.
- (d) Unpaid certified assessments payable after the date of the transfer of title.
- (e) It shall be the sole and exclusive responsibility of the PURCHASER to relocate any utilities and any such relocation costs and expenses shall be borne by the PURCHASER.

- (f) PURCHASER shall, in the event of any relocation of the utilities, provide to the City of Delray Beach or the appropriate service provider easements for the relocated utilities.

9. ADJUSTMENTS AT CLOSING. The following are to be apportioned pro-rata to the Closing Date:

- (a) All utilities, security deposits, rental payments, electric, non-delinquent taxes and assessments (real property and personal property) computed on a fiscal year basis, and water and sewer charges.
- (b) SELLER and PURCHASER shall comply with Section 196.295, Florida Statutes, with respect to the payment of prorated ad valorem taxes for the year of Closing into escrow with the Palm Beach County Tax Collector's Office. In the event that, following the Closing, the actual amount of assessed real property tax on the Property for the current year is higher than any estimate of such tax used for purposes of the Closing, the SELLER and PURCHASER shall re-prorate any amounts paid or credited based on such estimate as if paid in November. This shall survive the Closing.

10. CLOSING DATE AND PLACE. The Closing shall occur thirty (30) calendar days after satisfaction of the Conditions Precedent to Closing described in Section 19 below, at the offices of the SELLER'S attorney located at 3099 E. Commercial Blvd., Suite 200, Fort Lauderdale, Florida 33308.

11. DEFAULT BY PURCHASER. Provided SELLER is not in default herein, if PURCHASER defaults in the performance of any of the obligations set forth in this Agreement, SELLER shall provide written notice by SELLER to PURCHASER of such default(s) (the "Default Notice") and PURCHASER shall have fifteen (15) days to cure such claimed breach, unless a longer cure period is approved by the CRA Executive Director (the "Cure Period"). If PURCHASER fails to cure the default during the Cure Period, SELLER may terminate this agreement, the Escrow Deposit shall be forfeited to SELLER as liquidated damages and, thereafter, neither party shall have any further

obligation or liabilities under this Agreement, except as expressly provided herein. The parties acknowledge that actual damages would be difficult, if not impossible to determine, and the Escrow Deposit most closely approximates the amount necessary to compensate SELLER. PURCHASER and SELLER agree that this is a bona fide liquidated damages provision and not a penalty or forfeiture provision, and SELLER waives all other remedies including, without limitation, the rights to recover damages in excess of the Escrow Deposit and the right to enforce specific performance.

11.1 Post-Closing Default by Purchaser. In the event of a default by PURCHASER under this Agreement with respect to any post-closing or surviving obligation or covenant, SELLER may avail itself of any and all remedies available to SELLER as provided in Section 5.2 and Section 5.3 of this Agreement. This provision shall survive Closing.

12. DEFAULT BY SELLER. In the event of a default by SELLER under this Agreement which is not cured within ten (10) calendar days of written notice from PURCHASER, without any default on the part of PURCHASER, PURCHASER, as its sole and exclusive remedies, may either: (i) terminate this Agreement in which event the Escrow Agent shall promptly return the Deposit to PURCHASER, whereupon the parties shall be released from all further obligations under this Agreement except for the obligations that expressly survive the termination; or (ii) seek specific performance of this Agreement.

13. BROKER. SELLER and PURCHASER each represent to the other that they have not dealt with any real estate broker, real estate salesman, or finder in conjunction with this transaction who is entitled to a fee or brokerage commission in accordance with Florida law.

14. COSTS. Upon Closing, the cost for the recording of the deed, documentary stamps and the costs and expense related to the survey shall be borne by the PURCHASER. The recording of any corrective instruments and costs and expenses related to obtainment of title insurance shall be borne by SELLER. PURCHASER, at PURCHASER'S own expense, may conduct and obtain an Environmental Phase I and Phase II, if mandated by the Phase I,

of the Property. All costs and expenses related to financing the acquisition and development of the Property shall be borne by PURCHASER.

15. PURCHASER'S WARRANTIES. PURCHASER hereby acknowledges and warrants to the best of PURCHASER'S knowledge that all of the following are true and correct, and all shall survive the Closing:

15.1 PURCHASER has full power and authority to enter into this Agreement and to assume and perform all of its obligations hereunder.

15.2 The execution and delivery of this Agreement and the performance by PURCHASER of the obligations hereunder have been duly authorized by the PURCHASER as may be required, and no further action or approval is required in order to constitute this Agreement as a binding obligation of the PURCHASER.

15.3 The execution and delivery of this Agreement and the consummation of the transaction contemplated hereunder on the part of the PURCHASER do not and will not violate the organizational documents of PURCHASER or any partnership agreement of the PURCHASER, do not and will not conflict with or result in the breach of any condition or provision, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the terms of any contract, mortgage, lien, lease, agreement, indenture, instrument or judgment to which the PURCHASER is a party.

15.4 All of the representations, warranties, and covenants or PURCHASER contained in this Agreement or in any other document, delivered to SELLER in connection with the transaction contemplated herein shall be true and correct in all material respects and not in default at the time of Closing, just as though they were made at such time.

15.5 PURCHASER shall indemnify, hold harmless, and defend SELLER, its partners, limited partners, officers, directors, employees and agents against all claims, demands, losses, liabilities, costs and expenses, including attorney's fees, imposed upon or accruing against SELLER as a result of the representations contained in this Section.

16. LOCAL HIRING REQUIREMENTS. SELLER has notified PURCHASER that there is a Local Hiring requirement under this Agreement and PURCHASER has agreed

to comply with this requirement. PURCHASER shall be required to hire local subcontractor(s) to perform labor that equates to a minimum of fifteen percent (15%) of the total construction cost for the Project which is estimated to be \$4,748,138.00. Local in this context shall mean the subcontractor has an office located within the municipal boundaries of the City of Delray Beach. A combination of local subcontractors may be utilized to reach the required minimum of fifteen percent (15%).

On or before Twenty (20) calendar days prior to Closing, PURCHASER shall provide evidence how it will meet the Local Hiring requirement. PURCHASER shall provide SELLER with a schedule stating which local subcontractor(s) will be utilized, where the local subcontractor(s)' place of business is located, and what type of labor and the estimated percentage of the construction cost the local subcontractor(s) will be performing. PURCHASER shall submit to the SELLER a City of Delray Beach Business Tax Receipt for each local subcontractor to be utilized for the Project. PURCHASER's failure to comply with the terms of this section shall be a default under this Agreement. This provision shall survive Closing.

17. ENFORCEABILITY. If any provision in this Agreement shall be held to be excessively broad, it shall be construed, by limiting and reducing it, to be enforceable to the extent compatible with applicable law. If any provision in this Agreement shall, notwithstanding the preceding sentence, be held illegal or unenforceable, such illegality or unenforceability shall not affect any other provision of this Agreement.

18. NO MERGER. All prior understandings and agreements between SELLER and PURCHASER are merged in this Agreement. This Agreement completely expresses their full agreement.

19. CONDITIONS PRECEDENT TO CLOSING. Each of the following events or occurrences ("Conditions Precedents") shall be a condition precedent to PURCHASER'S obligation to close this transaction:

- (a) That the PURCHASER has not notified the SELLER that it has deemed the property to be unsuitable for its intended purpose as a

result of the investigations conducted on the Property during the Inspection Period.

- (b) Approval of this Agreement by the Delray Beach Community Redevelopment Agency on or before May 31, 2021.
- (c) Approval of the Building Permits applications for the twenty (20) residential units to be constructed on the Property.
- (d) SELLER shall have performed all covenants, agreements and obligations required by this Agreement, and SELLER's representations and warranties shall be true and correct in all material respects.
- (e) The status of title to the Property shall be as required by this Agreement, and the Title Company shall be prepared to issue an ALTA Owners Title Insurance Policy in the amount of the Purchase Price, insuring PURCHASER's title to the Property described in this Agreement consistent with the Title Commitment marked-up at the Closing, subject only to the Permitted Exceptions and deleting the standard exceptions.
- (f) PURCHASER shall have received Approval of all Developmental Permits for the Intended Use of the Property.
- (g) PURCHASER's delivery to SELLER, ten (10) days prior to Closing of the performance bonds, as more specifically described in Section 5.2 above.

20. NO LIABILITY. Unless this Agreement is properly executed by both parties within the specified time period, neither party shall be obligated to perform the covenants herein contained.

21. NOTICE. All written notices shall be deemed effective if sent by FedEx or a comparable overnight mail or delivery service, mailed by U.S. certified mail, return receipt requested, postage prepaid, or transmitted by facsimile or telecopier (i.e. by "fax") or email transmission of PDF copies to the places provided below. Any communication sent by email

transmission shall be promptly followed by a copy delivery by one of the other approved methods. Notices shall be deemed delivered and received immediately upon mailing, the next day after delivery to an appropriate carrier, or receipt or refusal of delivery, whichever is earliest.

SELLER: Delray Beach Community Redevelopment Agency  
20 North Swinton Avenue  
Delray Beach, Florida 33444  
Attn: Renee Jadusingh, Executive Director  
Email: [jadusinghr@mydelraybeach.com](mailto:jadusinghr@mydelraybeach.com)  
Attn: Kim Phan, CRA Legal Advisor  
Email: [kimp@mydelraybeach.com](mailto:kimp@mydelraybeach.com)

With Copy to: Donald J. Doody, Esquire  
GOREN, CHEROF, DOODY & EZROL, P.A.  
3099 East Commercial Boulevard, Suite 200  
Fort Lauderdale, Florida 33308  
Telephone: (954) 771-4500  
Facsimile: (954) 771-4923  
Email: [DDoody@gorencherof.com](mailto:DDoody@gorencherof.com)

PURCHASER: Pulte Home Company, LLC  
4400 PGA Blvd, Suite 700  
Palm Beach Gardens, FL 33410  
Attn: Brent Baker, Division President  
Telephone: (561) 206-1405  
Email: [Brent.Baker@PulteGroup.com](mailto:Brent.Baker@PulteGroup.com)

With a Copy to: Pulte Home Company, LLC  
2301 Lucien Way, Suite 155  
Maitland, FL 32751  
Attn: Scott Clements, Esq.  
Telephone: (407) 661-2145  
Fax: (407) 772-8129  
Email: [Scott.Clements@PulteGroup.com](mailto:Scott.Clements@PulteGroup.com)

ESCROW AGENT: GOREN, CHEROF, DOODY & EZROL, P.A.  
3099 East Commercial Boulevard, Suite 200  
Fort Lauderdale, Florida 33308  
Telephone: (954) 771-4500  
Facsimile: (954) 771-4923

23. GOVERNING LAW. This Agreement shall be governed by the laws of the State of Florida and venue shall lay in Palm Beach County, Florida.

24. ASSIGNABILITY: PURCHASER may not assign this Agreement without first obtaining written approval from the SELLER which in the sole discretion of the SELLER may or may not be agreed to.

25. NO ORAL AMENDMENTS OR CHANGES. This Agreement may not be changed or amended orally.

26. SUCCESSORS. This Agreement shall apply to and bind any and all distributors, executors, administrators, successors and assigns of SELLER and PURCHASER.

27. COUNTERPARTS: This Agreement may be executed in two or more counterparts, each of which shall be and shall be taken to be an original and all collectively deemed one instrument. The parties hereto agree that a facsimile copy hereof and any signatures hereon shall be considered for all purposes as originals

28. RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county health unit.

29. EXHIBITS: Exhibit A attached hereto is made a part of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates indicated below:

**SELLER:**

Delray Beach Community Redevelopment  
Agency



By: Shirley Johnson  
Title: Chair

Date: 4/27/21

**PURCHASER:**

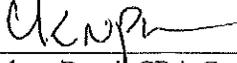
Pulte Home Company, LLC



By:  
Title:

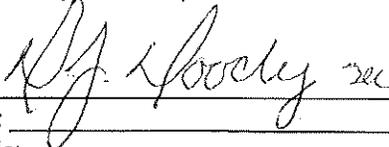
Date: 4/22/2021

Approved as to Form:



\_\_\_\_\_  
Delray Beach CRA General Counsel

**ESCROW AGENT:**  
GOREN, CHEROF, DOODY & EZROL, P.A.



By: \_\_\_\_\_  
Title: \_\_\_\_\_

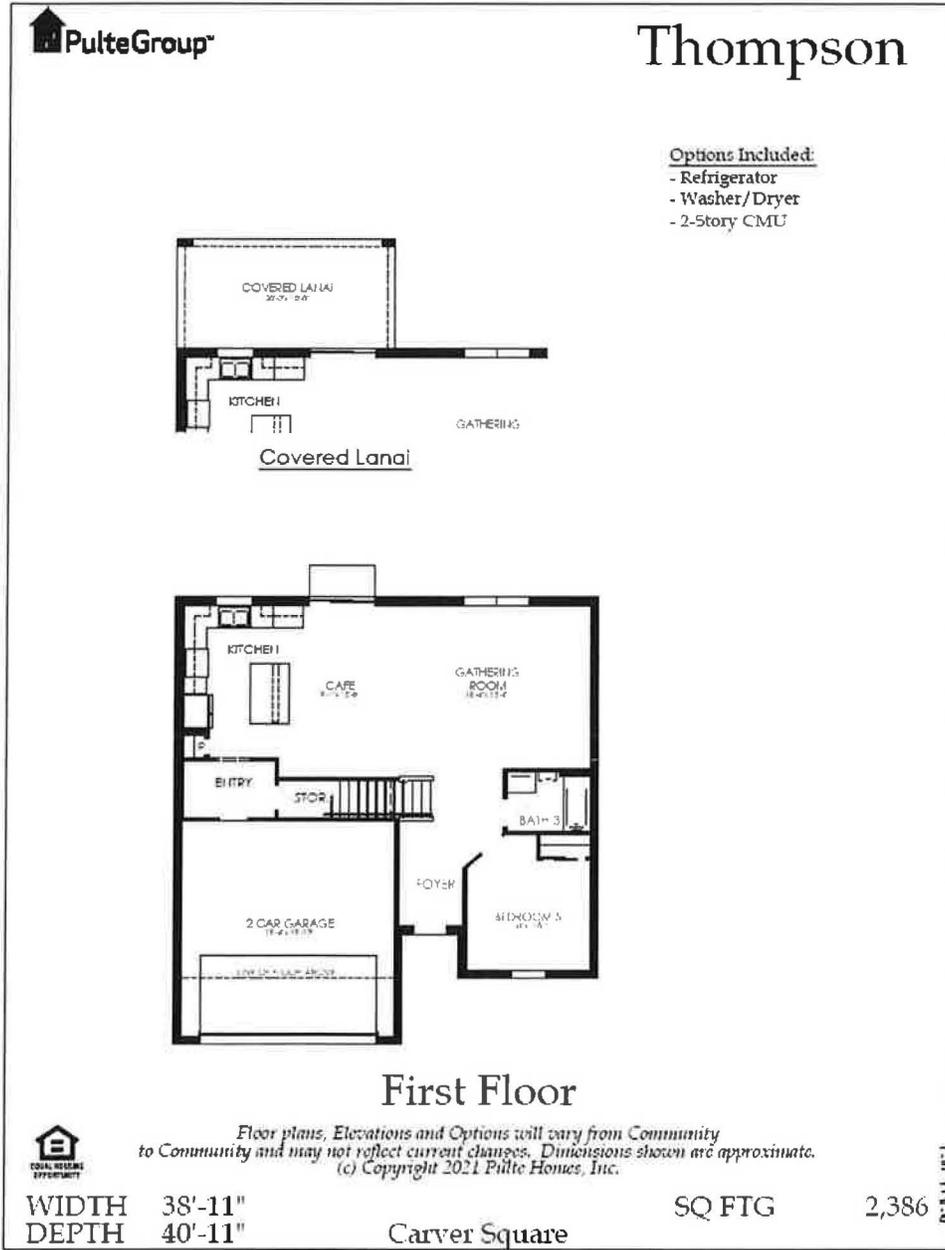
Date: May 4, 2021

**EXHIBIT A**  
**LEGAL DESCRIPTION**

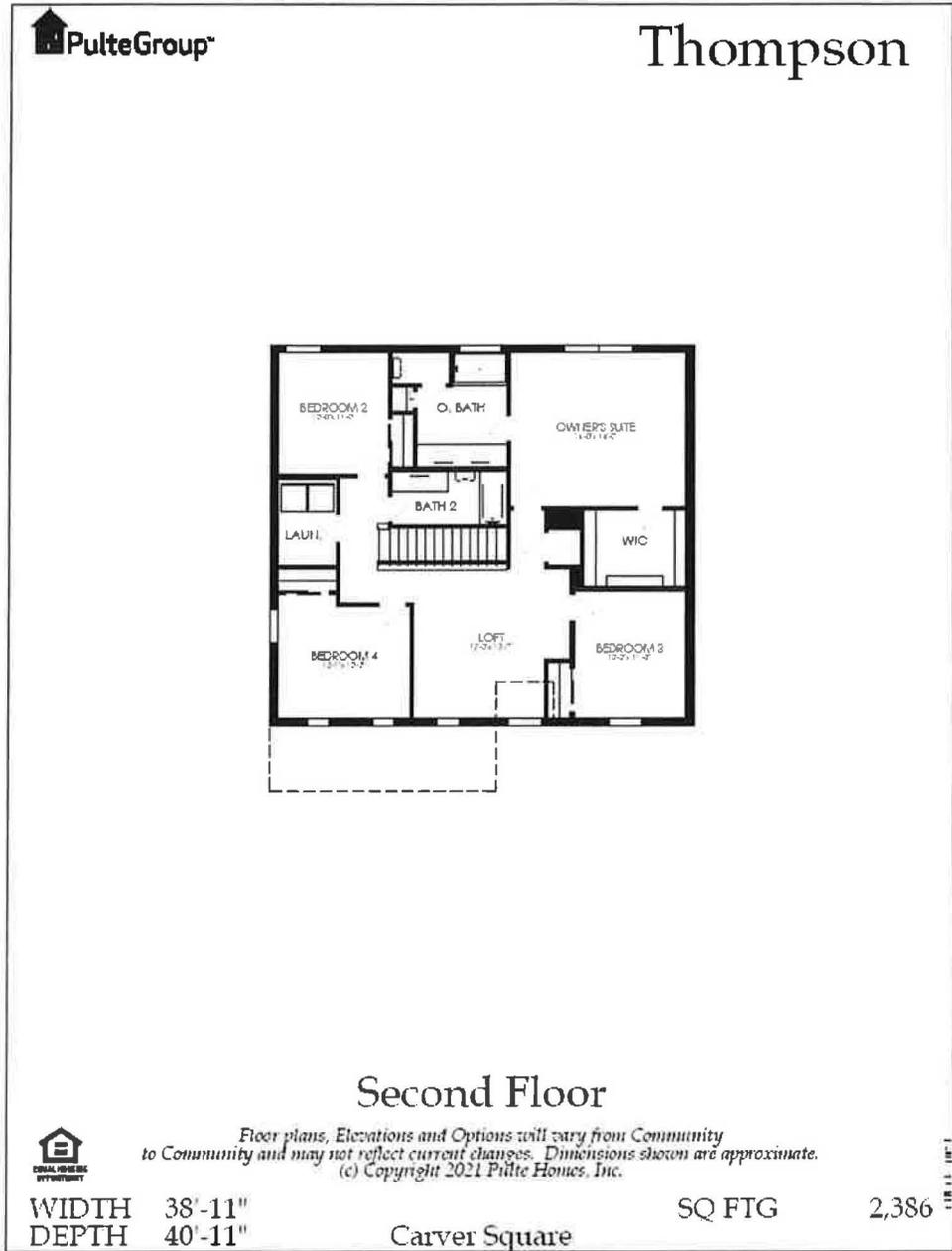
Lots 11 through 30, **Carver Square**, according to the plat thereof recorded in Plat Book 24,  
Page 11, Public Records of Palm Beach County, Florida.

(SUBJECT TO VERIFICATION BY SURVEY)

**EXHIBIT B**  
**THE PROJECT**  
**PLANS AND SPECIFICATIONS**



**EXHIBIT B**  
**THE PROJECT**  
**PLANS AND SPECIFICATIONS**



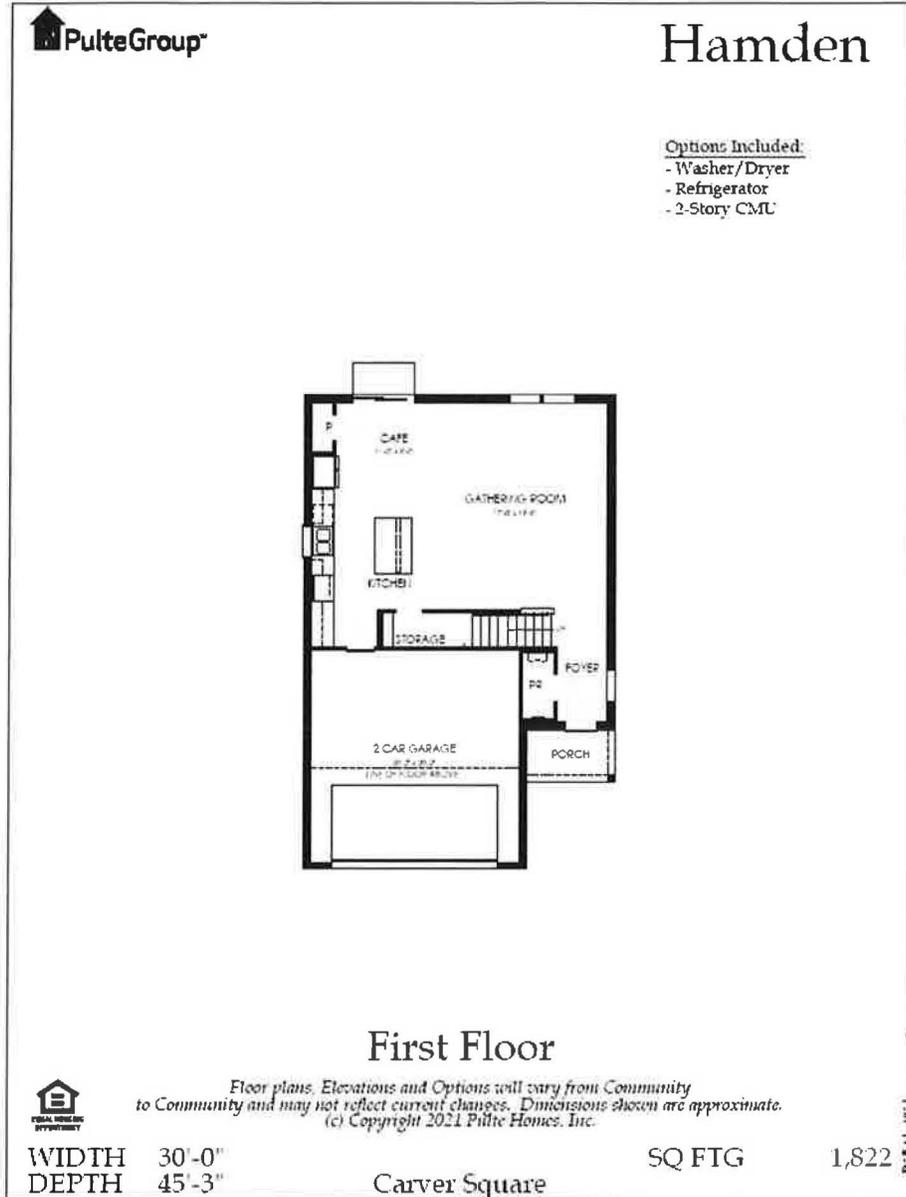
**EXHIBIT B**  
**THE PROJECT**  
**PLANS AND SPECIFICATIONS**



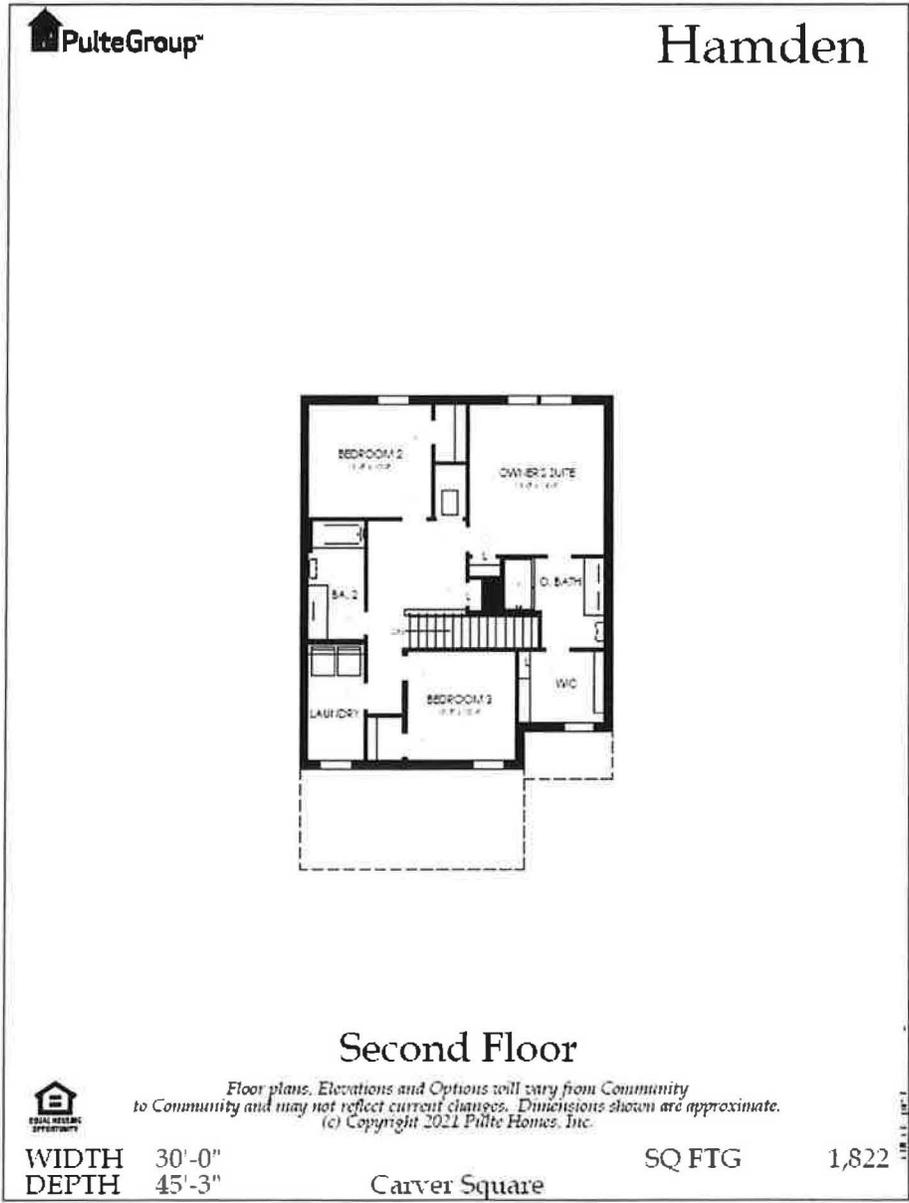
**EXHIBIT B**  
**THE PROJECT**  
**PLANS AND SPECIFICATIONS**



**EXHIBIT B**  
**THE PROJECT**  
**PLANS AND SPECIFICATIONS**



**EXHIBIT B**  
**THE PROJECT**  
**PLANS AND SPECIFICATIONS**



## EXHIBIT B

### THE PROJECT

### PLANS AND SPECIFICATIONS

Project Overview, Development, and Construction Plan | 3

## F. DETAILED PROJECT PLAN

### Pulte Homes Building Specifications

Pulte's Consumer Inspired Plans include the following innovative, energy-efficient, smart and sustainable features.

#### *Architectural and Design Features*

- Monolithic slab and CMU (concrete block) exterior walls with bond beams
- Prefabricated engineered wood truss system for floors and walls
- Stucco textured finish exterior walls and overhangs
- Tamko Heritage architectural shingles (or equivalent)
- Clopay Raised Panel Garage Doors (or equivalent)
- Impact windows standard
- Decorative stucco banding per plan
- Decorator selected exterior paint schemes including wall, accent, trim, front door and garage door differentiation
- Decorative pavers for patio, driveways and walk connecting driveway to home
- Exterior gutters per plan
- Exterior hose connection in rear
- Exterior GFI receptacles (one in rear, one in front)
- Coach lights on garages
- Lenox 15 SEER air conditioning system with programmable digital thermostat
- Fully irrigated lot with trees, shrubs and sod per plan

#### *Interior*

- Knockdown drywall finish on ceilings and walls
- White flat paint on all ceilings and walls, white semi-gloss on all doors and trims
- R-30 ceiling insulation, R4.1 foil on exterior masonry walls
- Colonist, molded, Hollow core 2 panel interior doors
- Stainless Steel Whirlpool Energy star rated kitchen appliances including refrigerator, dishwasher, microwave and range
- Washer and dryer
- Wood cabinets in Kitchen and Bathrooms
- Decorative 2 ¼" casing on all swing doors and 3 ¼" baseboards in all rooms
- Lever door hardware on all interior doors
- Ceramic 17" tile flooring in all living areas
- Solid countertops in quartz or granite
- Moen bath fixtures
- Shaw carpet in bedrooms and gathering room
- Wood window sills
- Generous bedroom and linen closets and kitchen pantry closets per plan
- Ventilated "free glide" vinyl coated metal closet shelving
- Minimum 40 gallon electric water heater with expansion tank
- Minimum 150 amp electric service
- Decora rocker light switches throughout home with standard receptacles
- Smoke/carbon detectors per code
- Recessed lighting for all common areas
- RG6 and CAT 5E data/cable in all bedrooms and living rooms
- Smart home technology

SMART HOME BASE: EVERY HOME IS PREWIRED FOR CONNECTIVITY



Delray Beach CRA Carver Square | 15

**EXHIBIT B**  
**THE PROJECT**  
**BUDGET**

Item Description	Unit of Measure	Unit Cost	Average Single-Family Detached House	
			Quantity	Item Total
Purchase Price and Marketing Fee	LS	\$ 21,865	1	\$ 21,865
Land	LS	\$ 20,015	1	\$ 20,015
<b>Site Work</b>				
Grading	LS	\$ 5,700	1	\$ 5,700
Utility Connections	LS	\$ 1,500	1	\$ 1,500
Electrical	LS	\$ 2,160	1	\$ 2,160
Plumbing	LS	\$ 1,740	1	\$ 1,740
Landscaping	LS	\$ 4,000	1	\$ 4,000
Site Paving	LS	\$ 3,315	1	\$ 3,315
<b>House Construction</b>				
Permits & Fees	LS	\$ 24,814	1	\$ 24,814
Foundation & Slab	LS	\$ 15,046	1	\$ 15,046
Exterior Walls	LS	\$ 20,659	1	\$ 20,659
Roof Trusses	LS	\$ 12,628	1	\$ 12,628
Roofing Shingles	LS	\$ 11,453	1	\$ 11,453
Gutters & Downspouts	LS	\$ 815	1	\$ 815
Garage Door	LS	\$ 1,047	1	\$ 1,047
Exterior Impact Doors	LS	\$ 2,000	1	\$ 2,000
Impact Windows	LS	\$ 8,583	1	\$ 8,583
Interior Walls	LS	\$ 11,788	1	\$ 11,788
Finish Flooring	LS	\$ 13,526	1	\$ 13,526
Kitchen Cabinetry	LS	\$ 4,317	1	\$ 4,317
Bathroom Fixtures	LS	\$ 1,321	1	\$ 1,321
Electrical	LS	\$ 5,876	1	\$ 5,876
Plumbing	LS	\$ 5,151	1	\$ 5,151
HVAC	LS	\$ 4,415	1	\$ 4,415
Appliances	LS	\$ 3,000	1	\$ 3,000
<b>Sub-Total</b>				\$ 206,734
<b>Total Per House Type</b>			20	\$ 4,134,671
<b>Total House Construction</b>				\$ 4,134,671
<b>General Conditions</b>				
Closing Costs	LS	10,000.00	20	\$ 200,000
Overhead, Administration & Contingency	% of Construction	20,673	10.00%	\$ 413,467
<b>TOTAL CONSTRUCTION COST</b>				\$ 4,748,138

**EXHIBIT B**  
**THE PROJECT**  
**PROJECT SCHEDULE**

**Carver Square- Project Schedule**

<b>Milestone</b>	<b>Date</b>	<b>Notes</b>
Effective Date	4/27/2021	Assumes PSA is signed by the mayor at the 4/27 CRA meeting.
Inspection Period (IP) Ends	6/11/2021	45 Day Inspection Period per PSA.
Closing	7/12/2021	Assumes Pulte is issued 20 building permits within 31 days of the end of IP. Actual closing date may vary, depending on fulfillment of conditions precedent to close. All dates below shall be adjusted based on when the Closing occurs.
Commencement of Residential Units 1-5	8/11/2021	30 days after Closing per PSA.
Commencement of Residential Units 6-10	9/25/2021	75 days after Closing per PSA.
Commencement of Residential Units 11-15	11/9/2021	120 days after Closing per PSA.
Commencement of Residential Units 16-20	12/24/2021	165 days after Closing per PSA.
Completion Date for all 20 Residential Units	1/18/2023	Outside date to receive CO's on all 20 units- 555 days after Closing, subject to any Unavoidable Delay. Assumes a Closing of 7/12/2021. Actual closing date may vary, depending on fulfillment of conditions precedent to close. Completion Date shall be adjusted based on when the Closing occurs.

**Notes:**

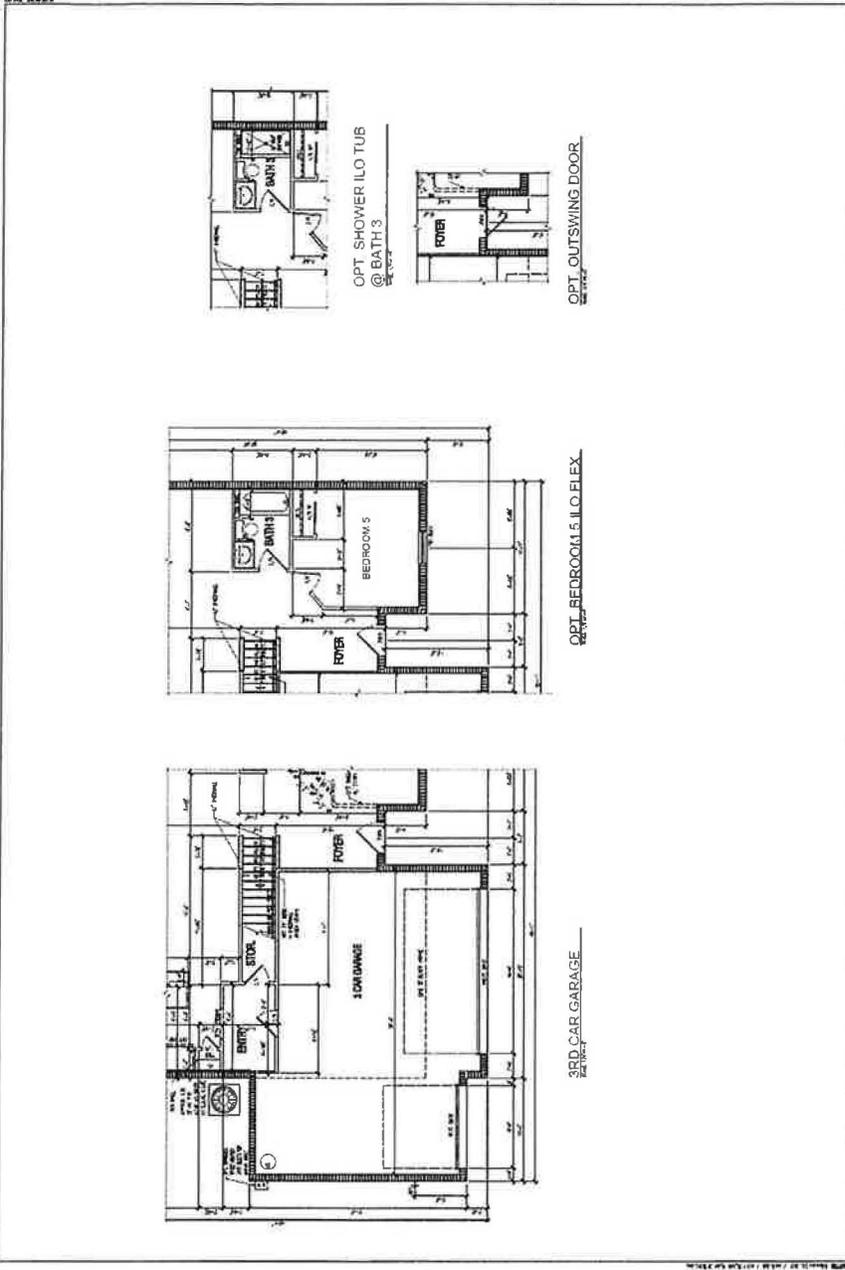
1. Actual closing date may vary, depending on fulfillment of conditions precedent to close.
2. Once closing occurs, this schedule shall be updated to reflect new dates.







1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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**Florida Zone**  
 24313 Walden Center Dr., Suite 300  
 Brea, CA 92620  
 (949) 451-1111

FLTA/10/11/12/13/14/15/16/17/18/19/20/21/22/23/24/25/26/27/28/29/30/31/32/33/34/35/36/37/38/39/40/41/42/43/44/45/46/47/48/49/50/51/52/53/54/55/56/57/58/59/60/61/62/63/64/65/66/67/68/69/70/71/72/73/74/75/76/77/78/79/80/81/82/83/84/85/86/87/88/89/90/91/92/93/94/95/96/97/98/99/100

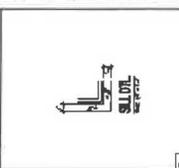
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**A**



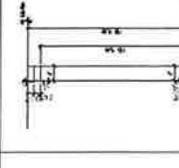
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**C**

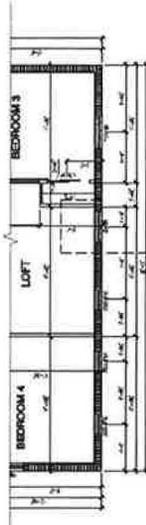


**D**

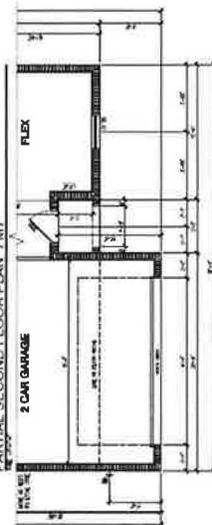




FRONT ELEVATION 'FMT1' - OPT. 2 STORY CMU



PARTIAL SECOND FLOOR PLAN 'FMT1'



PARTIAL FIRST FLOOR PLAN 'FMT1'

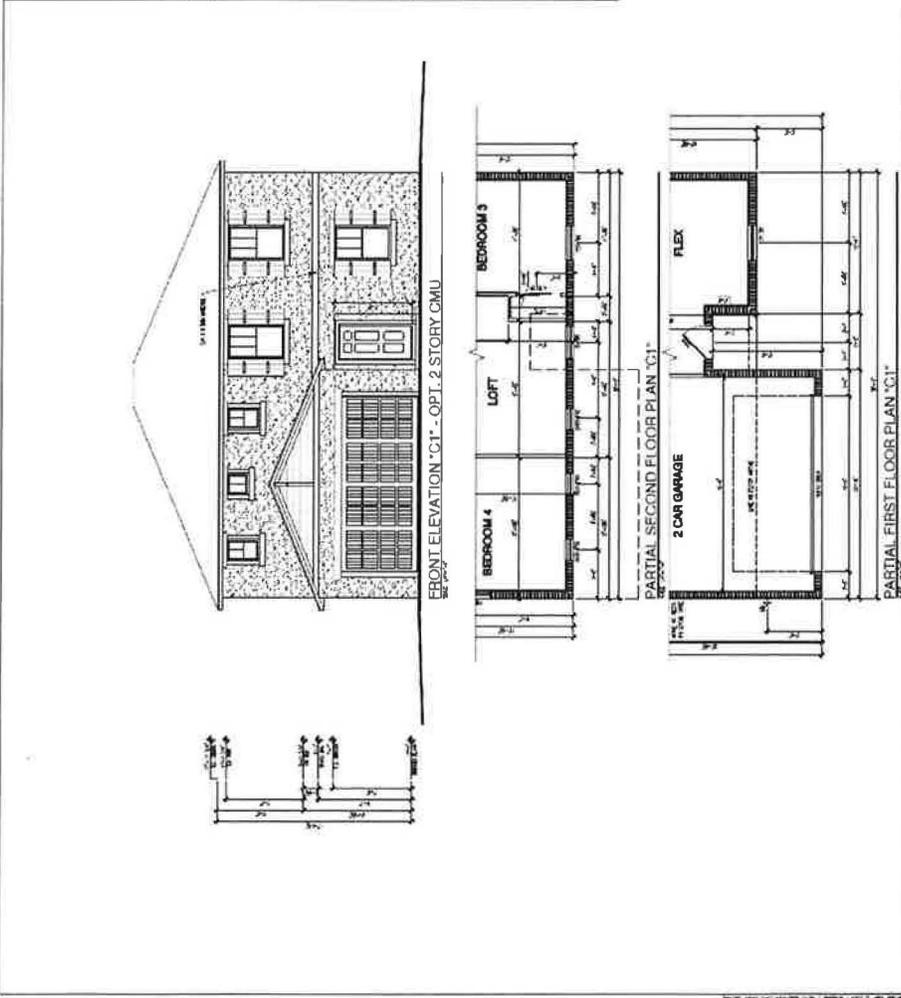
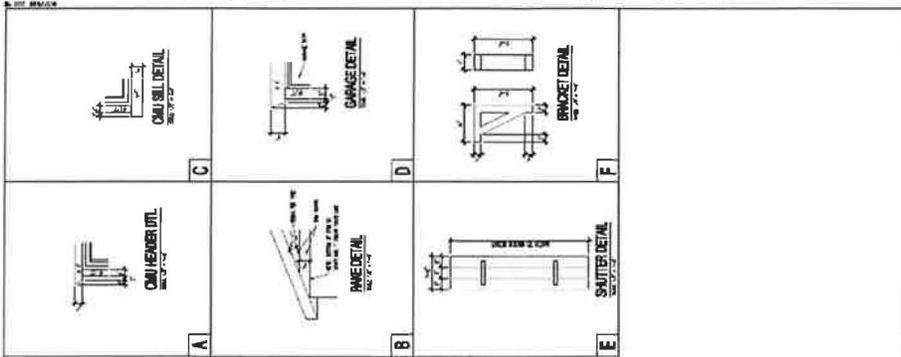


**Florida Zone**  
 24511 Walden Center Dr., Suite 300  
 Kissimmee, Florida 34741 (888) 850-7700

Florida Zone

ELEVATIONS  
 ELEVATIONS  
 ELEVATIONS

NO. 1	NO. 2	NO. 3	NO. 4	NO. 5	NO. 6	NO. 7	NO. 8	NO. 9	NO. 10	NO. 11	NO. 12	NO. 13	NO. 14	NO. 15	NO. 16	NO. 17	NO. 18	NO. 19	NO. 20



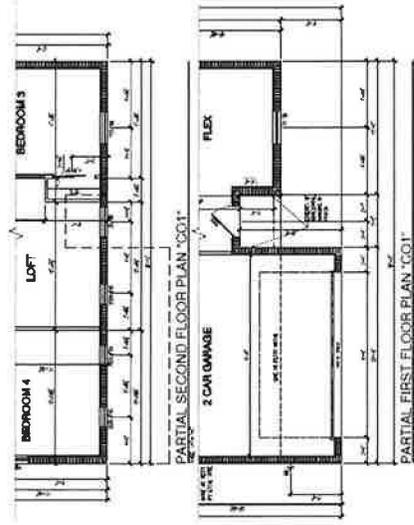
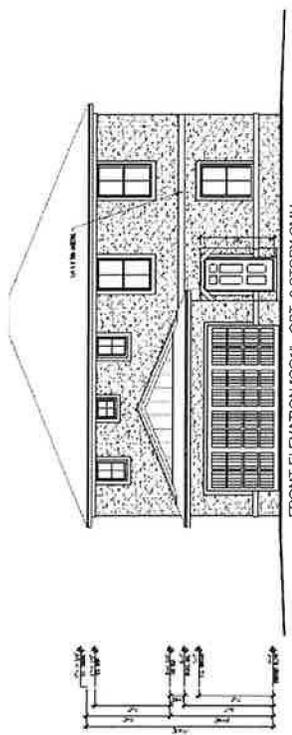
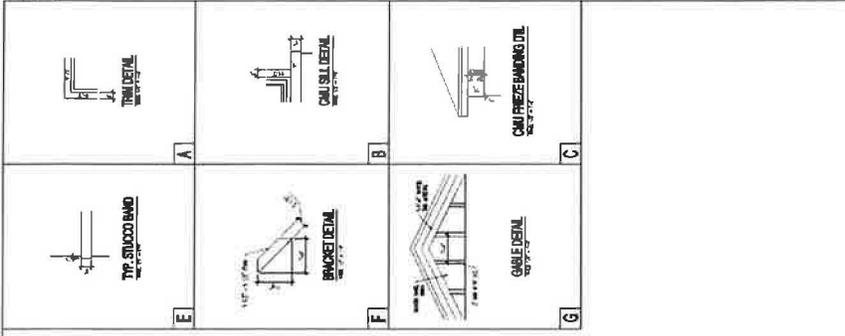


**Florida Zone**  
 24911 Walden Center Dr., Suite 300  
 Orlando, Florida 32835 (407) 770-1000



FLORIDA ZONE ARCHITECTURE  
 1175 AVONDALE BLVD., SUITE 100  
 AVONDALE, FL 33420  
 (813) 961-1175  
 www.floridazone.com

NO.	DESCRIPTION	DATE
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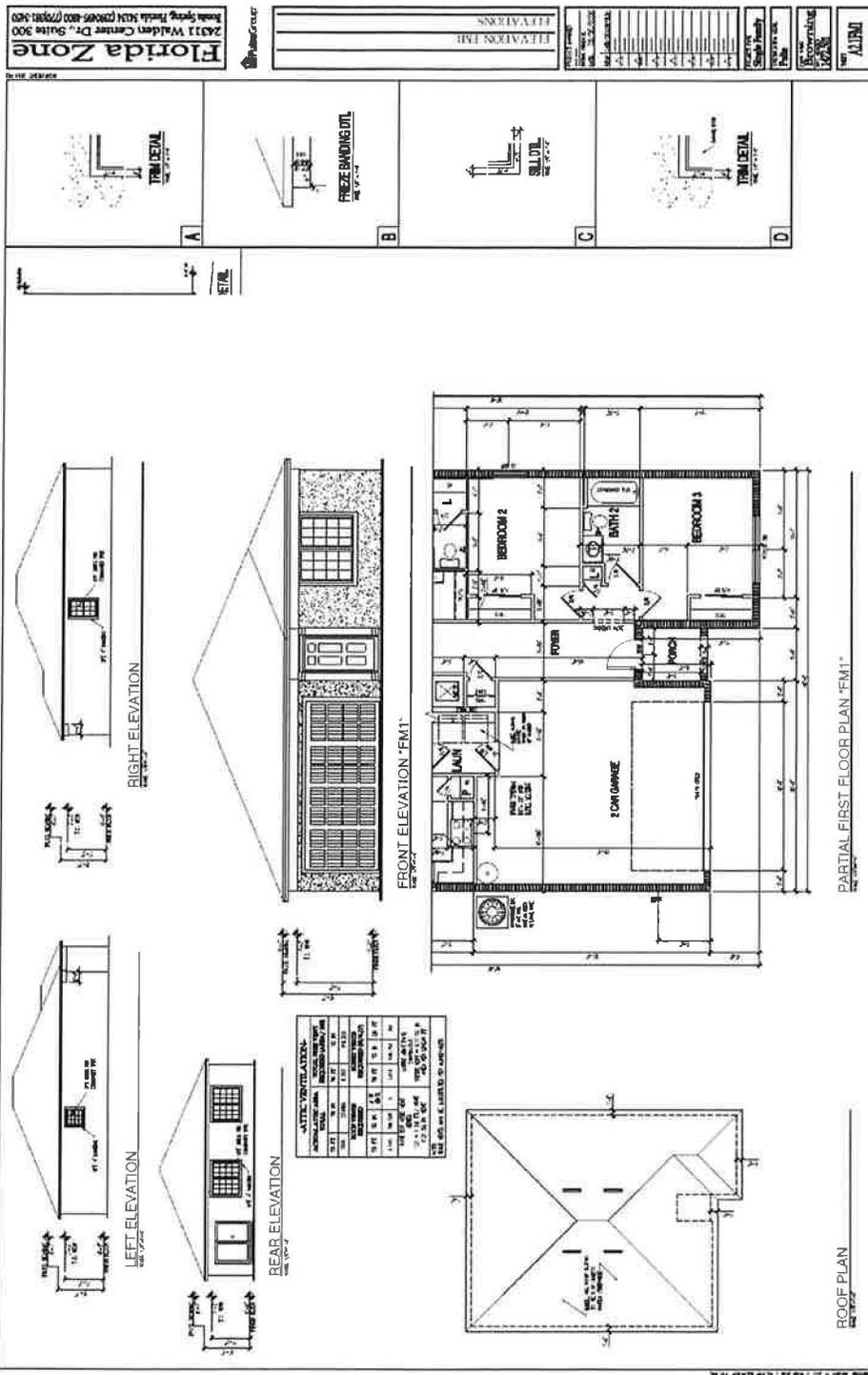






















**Florida Zone**  
26313 Walden Center Dr., Suite 300  
Booth Spring, Florida 32009-4007 (904) 231-1000

**PROJECT:** 117VA-R0001  
**DATE:** 08/25/2010  
**SCALE:** 1/8" = 1'-0"

**CLIENT:** Single Family  
**PROJECT NO.:** 117VA-R0001  
**DATE:** 08/25/2010

**ARCHITECT:** Florida Zone  
**DATE:** 08/25/2010

**REVISIONS:**

NO.	DATE	DESCRIPTION
1	08/25/2010	ISSUED FOR PERMITS

**DETAILS:**

- A: CANTILEVER DETAIL
- B: RAISE DETAIL
- C: CANTILEVER DETAIL
- D: GARAGE DETAIL
- E: BRACKET DETAIL

**LEFT ELEVATION**  
11'-0" x 11'-0" x 11'-0"

**RIGHT ELEVATION**  
11'-0" x 11'-0" x 11'-0"

**FRONT ELEVATION - C1**  
11'-0" x 11'-0" x 11'-0"

**REAR ELEVATION**  
11'-0" x 11'-0" x 11'-0"

**PARTIAL FIRST FLOOR PLAN - C1**  
11'-0" x 11'-0" x 11'-0"

**ROOF PLAN**  
11'-0" x 11'-0" x 11'-0"

**TABLE 1: VALUE CALCULATION**

NO.	DESCRIPTION	AMOUNT	TOTAL
1	CONCRETE	100.00	100.00
2	WOOD	200.00	300.00
3	ROOFING	150.00	450.00
4	MECHANICAL	100.00	550.00
5	ELECTRICAL	50.00	600.00
6	PAINT	50.00	650.00
7	LANDSCAPE	50.00	700.00
8	PERMITS	50.00	750.00
9	LABOR	100.00	850.00
10	OVERHEADS	100.00	950.00
11	PROFIT	100.00	1050.00
12	TOTAL		1050.00

**LEFT ELEVATION**

**RIGHT ELEVATION**

**FRONT ELEVATION 'CO1'**

**REAR ELEVATION**

**ROOF PLAN**

**PARTIAL FIRST FLOOR PLAN 'CO1'**

**DETAILS:**

- GABLE DETAIL:** Shows the gable roof structure with rafters and sheathing.
- FRONT PORCH DETAIL:** Shows the porch railing and support structure.
- FRONT DOOR DETAIL:** Shows the door frame and threshold.
- TRIM DETAIL:** Shows the trim profile for the windows and doors.







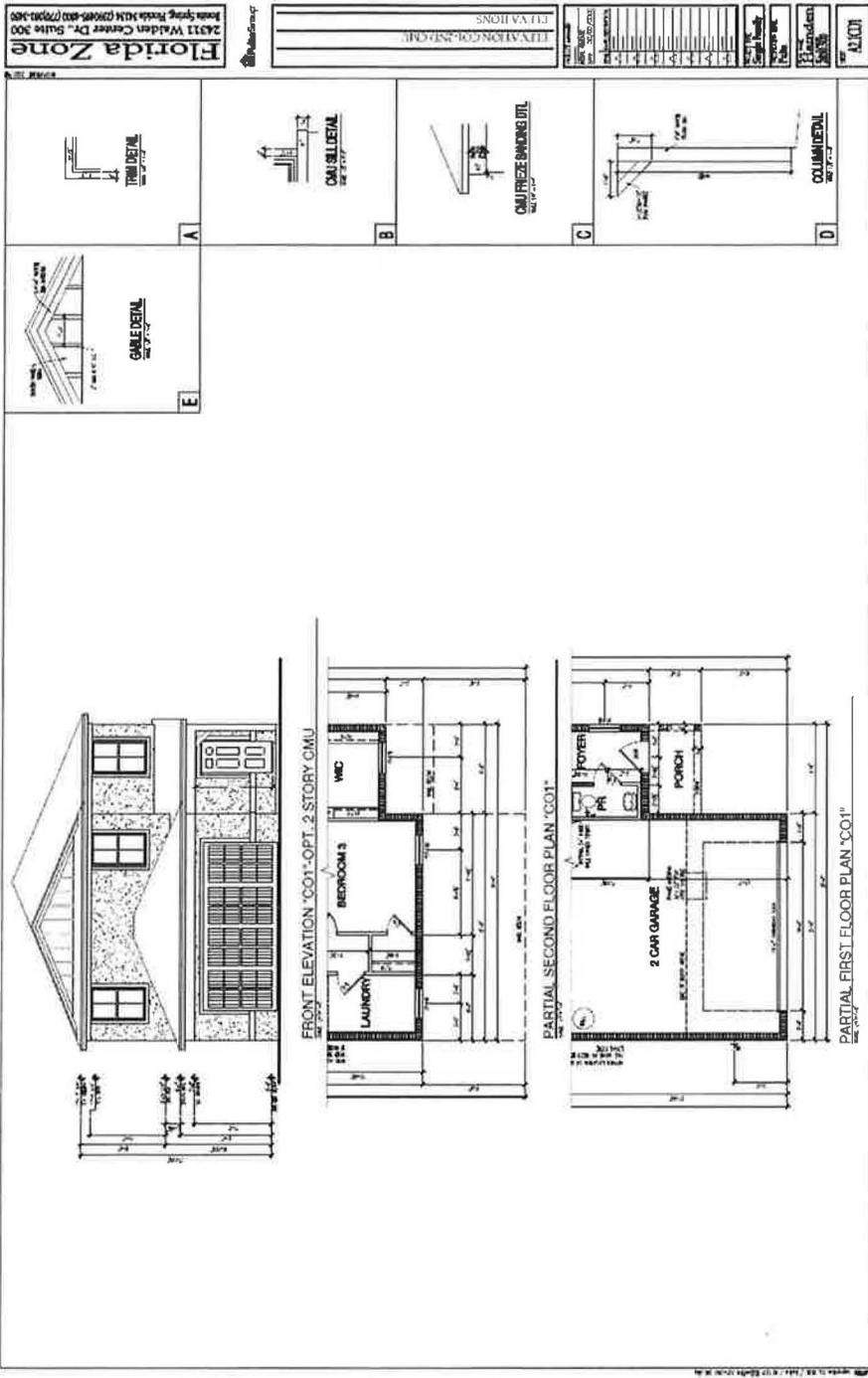












**Florida Zone**  
 24371 Walden Center Dr., Suite 300  
 Lake Springs, Florida 33474 (888) 779-3488

ILLUSTRATIONS  
 ILLUSTRATIONS

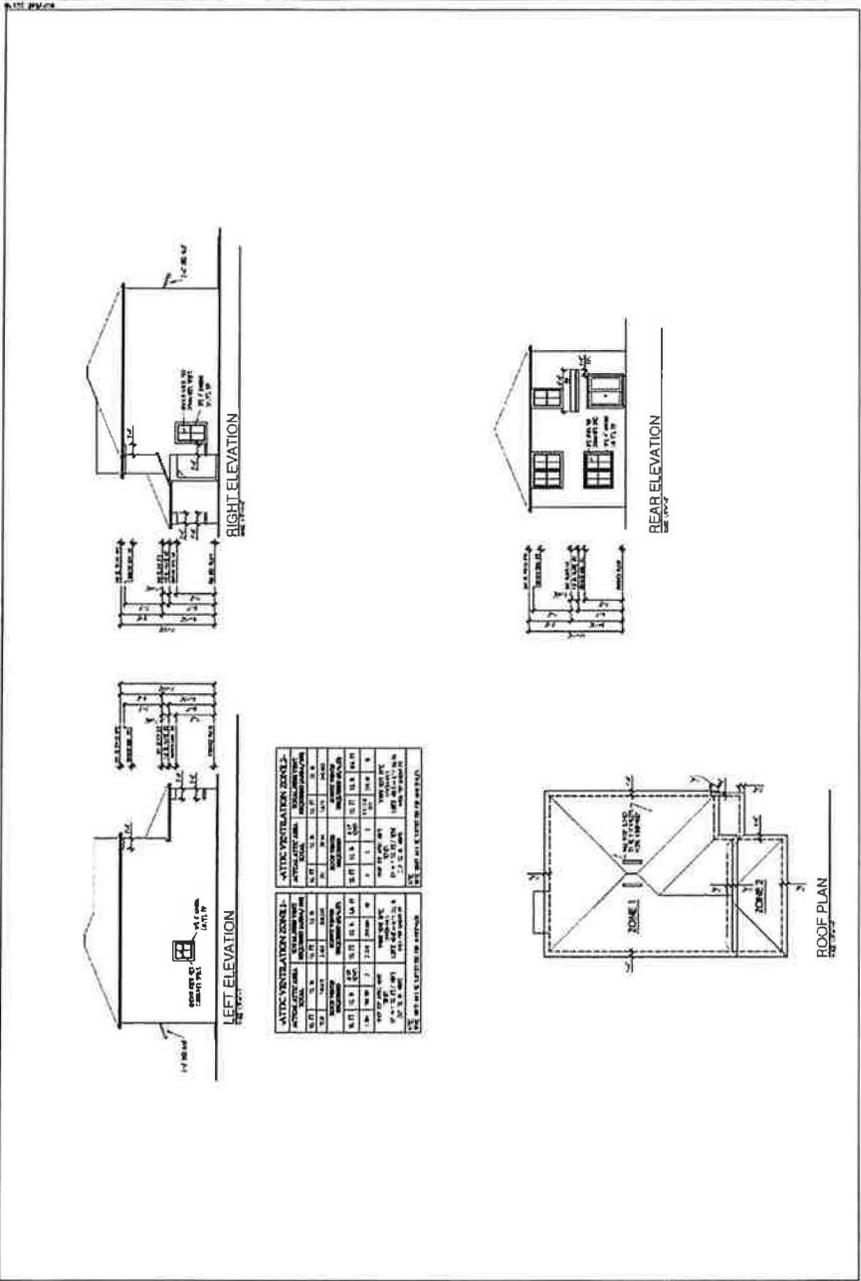
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20	REVISIONS	

Florida Zone  
 24311 Walden Center Dr., Suite 300  
 Lake Spring, Florida 32837

PLANNING

PROJECT NO.	1717A-0005
PROJECT NAME	FLORIAN CONDOMINIUM
DATE	08/11/2017
SCALE	AS SHOWN
DESIGNED BY	PLANNING
CHECKED BY	PLANNING
DATE	08/11/2017
PROJECT NO.	1717A-0005
PROJECT NAME	FLORIAN CONDOMINIUM
DATE	08/11/2017
SCALE	AS SHOWN
DESIGNED BY	PLANNING
CHECKED BY	PLANNING
DATE	08/11/2017

NO.	DATE	DESCRIPTION
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99	08/11/2017	ISSUED FOR PERMIT
100	08/11/2017	ISSUED FOR PERMIT



WATER VENTILATION ZONE 1		WATER VENTILATION ZONE 2	
WATER VENTILATION ZONE 1	WATER VENTILATION ZONE 2	WATER VENTILATION ZONE 1	WATER VENTILATION ZONE 2
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**EXHIBIT C**  
**FORM OF PERFORMANCE BOND**

(Example)

FORM 11.A.9-12B  
(Art. 11.B.4.A.6)  
**PERFORMANCE BOND**

KNOW ALL MEN BY THESE PRESENTS:

That [I] [we], \_\_\_\_\_, hereinafter called PRINCIPAL, and \_\_\_\_\_, a surety company authorized to do business in the State of Florida, hereinafter referred to as SURETY, are held and firmly bound unto Palm Beach County, a political subdivision of the State of Florida, hereinafter called COUNTY, in the full and just sum of \_\_\_\_\_ U.S. Dollars (\$ \_\_\_\_\_) lawful money of the United States of America, to be paid to the Board of County Commissioners of Palm Beach County, to which payment will and truly be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents:

WHEREAS, the above bound PRINCIPAL, has received approval of COUNTY for recording of a certain subdivision plat known as Fields At Gulfstream Polo PUD – Pod A (DRO 2018-1022) prior to completion of construction of the Required Improvements as prescribed by the Subdivision, Platting, and Required Improvements Regulations, Article 11, Unified Land Development Code of Palm Beach County, Florida, hereinafter the REGULATIONS, pertaining to said subdivision; and

WHEREAS, PRINCIPAL has been issued Land Development Permit No. \_\_\_\_\_, hereinafter the PERMIT, for construction of said Required Improvements, a copy of which PERMIT is attached hereto and by reference made a part hereof; and

WHEREAS, it was one of the conditions of said REGULATIONS and PERMIT that this bond be executed:

NOW, THEREFORE, the conditions of this obligation are such that if the above bound PRINCIPAL shall in all respects comply with the terms and conditions of the PERMIT, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

The PRINCIPAL and COUNTY agree that the County Engineer may reduce the initial amount stated above in accordance with the requirements of the REGULATIONS.

THE SURETY UNCONDITIONALLY COVENANTS AND AGREES that if the PRINCIPAL fails to perform all or any part of the construction work required by said PERMIT and REGULATIONS, within the time specified, the SURETY, upon thirty (30) days written notice from COUNTY, or its authorized agent or officer, of the default, will forthwith

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perform and complete the aforesaid construction work and pay the cost thereof, including, but not limited to, engineering, legal, and contingent costs. Should the SURETY fail or refuse to perform and complete the said improvements, COUNTY, in view of the public interest, health, safety and welfare factors involved and the inducement in approving and filing the said plat, shall have the right to resort to any and all legal remedies against the PRINCIPAL and SURETY, or either, both at law and in equity including specifically specific performance, to which the PRINCIPAL and SURETY unconditionally agree.

THE PRINCIPAL AND SURETY FURTHER JOINTLY AND SEVERALLY AGREE that COUNTY, at its option, shall have the right to construct or, pursuant to public advertisement and receipt of bids, cause to be constructed the aforesaid improvements in case the PRINCIPAL should fail or refuse to do so in accordance with the terms of said PERMIT. In the event COUNTY should exercise and give effect to such right, the PRINCIPAL and SURETY shall be jointly and severally liable hereunder to reimburse COUNTY the total cost thereof, including, but not limited to, engineering, legal, and contingent costs, together with any damages, either direct or consequential, which may be sustained on account of the failure of the PRINCIPAL to carry out and execute all the obligations for construction of Required Improvements pursuant to the REGULATIONS and PERMIT.

IN WITNESS WHEREOF, the PRINCIPAL and SURETY have executed these presents this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

(CORPORATE PRINCIPAL)

\_\_\_\_\_  
[a Florida corporation][a (state) corporation,  
licensed to do business in Florida]

BY: (signature of Pres. or Vice Pres.) \_\_\_\_\_  
(typed name) - (title)

ATTEST:

(Signature of other corp. officer)  
(typed name) – (title)

(Corporate seal) (if available)

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_

